GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:3822
ANSWERED ON:19.04.2005
TRADE WITH VENEZUELA
Choudhary Smt. Anuradha;Khan Shri Mohammad Tahir;Kushwaha Shri Narendra Kumar;Munshiram Shri ;Shiwankar Shri Maha Deo Rao

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the Government has recently signed any W.T.O. related agreement with the President of Venezuela;

(b) if so, the details thereof;

(c) whether India has signed any other agreements with Venezuela prior to the aforesaid agreements;

(d) if so, the details thereof;

(e) the issues on which the agreement has been signed between the two countries; and

(f) the details pertaining to the trade between the two countries during the last three years and till date and measures taken to further promote the same?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI E.V.K.S. ELANGOVAN)

(a): No, Sir.

(b): Does not arise.

(c) to (e): During the visit of the President of Venezuela from 5th March 2005, India and Venezuela have signed six agreements/MoUs. The details are as under :

1. MoU for Establishment of Joint Commission
2. MoU on Cooperation in Space Science & Technology
3. MoU for Cooperation in Biotechnology
4. Agreement for Cooperation in Hydrocarbon sector
5. MoU between ONGC Videsh Ltd. (OVL) and PDVSA, the Venezuelan State Petroleum Company
6. MoU between IRCON and IAFE, the Venezuelan Railway Authority

(f): Details relating to the trade between the two countries are given below:

(Values in US$ Million)

YEAR	EXPORT VALUES	EXPORT GROWTH (%)	IMPORT VALUES	IMPORT GROWTH (%)	BALANCE OF TRADE
2001-02	55.43	32.12	2.58	-82.07	(+) 52.85
2002-03	40.54	-26.86	3.71	43.79	- 4.25
2003-04	21.13	- 47.87	2.51	-32.34	18.62
2004-05(Apr-Jun)	10.18		0.53		8.65

For promoting trade with Venezuela and other Latin American countries the Government has started the Focus Latin America & Caribbean (LAC) Programme in 1997. This Programme aims at sensitizing exporters, export promotion councils, apex trade chambers, etc, to carry out export promotion activities in this region.